

SPRIT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—COMPILED WEEKLY BY THE EVENING TELEGRAPH.

NARROW-GAUGE RAILROADS.

Many of our readers doubtless remember the great contest waged in England twenty years or more ago over what were then called respectively the broad and narrow gauges for railroads. The broad-gauge roads were built with their rails six and seven feet apart, while the narrow-gauge roads, following the ordinary width of wagons in use when railroads were first introduced, had them but four feet eight inches apart. Inasmuch as cars and locomotives adapted to the one gauge could not be used on the other, there could be no transfer of trains from one to the other, and consequently it was important, in order to avoid unloading and loading again at connecting points, that as far as possible one of the two gauges should give way to the other. The result was that the narrow gauge was victorious, notwithstanding the strenuous opposition of great engineers, such as the late lamented Brunel; and now, with slight variations, it prevails almost universally wherever railroads are known.

Lately, however, a new rival to this old narrow gauge has arisen in the form of a still narrower one. The experiment has been tried in Europe of constructing railroads with their rails as close together as one foot 11 1/2 inches, and from that up to three feet, and the results have been so encouraging as to secure for this principle of extreme narrowness many advocates among both engineers and capitalists. Besides those in use in Europe, a road with a gauge of 2 1/2 feet has been for some time in operation near Cleveland, Ohio, and one 3 1/2 miles long, from Denver in Colorado Territory to and along the Rio Grande river to El Paso, on the Mexican boundary, is now building with a gauge of three feet. The English Government in India, after spending millions in building roads of the old gauge, have adopted three feet three inches as the standard gauge for the whole Indian railway system. Indeed, it is confidently predicted that the new gauge will eventually drive the old one out of use for all but passenger traffic.

The advantage claimed for the new gauge is the important one of vastly greater cheapness. In mountainous regions, especially, it has been shown that a road of two feet gauge can be built for one-eighth of the cost of a road of four feet eight and a half inches gauge. This is owing both to the diminished width required for cuttings, embankments, and bridges, and to the fact that much sharper curves are practicable, permitting the road to follow more nearly the natural conformation of the country. On level plains, even, the cost is only one-half, so that the same expenditure of money will build one or two miles of the new gauge for one of the old. The same difference extends, of course, to the locomotives and cars.

Furthermore, this saving does not stop with the construction and equipment of the road, but is found in its operation. It is well known to persons conversant with railroad affairs that one of the most serious causes of expense in transporting both freight and passengers on railroads, is the excessive weight of the cars as compared with the loads they carry. In freight trains for every ton of paying weight two tons of non-paying or dead weight have to be moved, in the form of the iron and timber of which the cars are composed; while in passenger trains the proportion of paying weight to dead weight is as twenty-nine to one. On the new narrow gauge roads all this is reversed. Only one ton of dead weight has to be moved for three tons of paying weight, and the running expenses are reduced accordingly. To put the comparison in a more striking light, the London and Northwestern Railway, with a gauge of four feet 8 1/2 inches, moves one hundred and sixty million tons weight annually, of which but seventeen millions pay; while the Festiniog Railway, in Wales, with a gauge of one foot 11 1/2 inches, moves two hundred and fifty thousand tons annually, of which one hundred and seventy thousand pay. That is, in the former case the gross weight carried is to the paying weight as nine to one, while in the latter it is as ten to seven.

Should these results be verified by the working of the Denver and Rio Grande Road, it would seem that a new era in railroad building is opening upon us. If by reducing the gauge railroads can be built which will answer every practical purpose for \$7000 per mile, instead of \$20,000, and after they are built can be run for one-third the cost of roads of the present usual gauge, we may look for a re-orientation of tracks over the entire country compared with which those now in existence will be as nothing.

MR. BOUTWELL'S CURRENCY MUD-DLING. From the N. Y. World.

The present condition of our currency is a disgrace to a civilized community. The legal-tender currency of the country is the greenback or Government paper money. These constitute our present standard of value—they form our par. They are, however, but the smallest part of our circulating medium; for although there are 350 millions of greenbacks in existence and only 320 millions of our other paper money, national bank notes, yet a large part of 350 millions of greenbacks are held as bank and Treasury reserve and do not enter into circulation, so that there are about three dollars of greenback currency. This bank currency is issued by the national bank monopoly, who charge the people annually twenty millions or more for the service thus rendered, and who in return accept the obligation to redeem their issues in greenbacks whenever presented. This obligation they fail to comply with. For, although they do not technically refuse to redeem their notes when presented, they have succeeded in defeating all legal or practical provision for presenting them, and it is to-day impossible to enforce the obligation of the banks to redeem their notes in greenbacks. So great, however, has been the accumulation of these irredeemable national bank notes in this city that holders who need the greenbacks in exchange for them have sold or exchanged them at a loss of one-eighth to one-quarter per cent, and that large amounts of them are reported to be still held here and not offered for sale or exchange from fear of creating a further depreciation. This circumstance in itself is worthy of serious consideration, and should attract public attention to the widening evils of the bank monopoly.

But the mere depreciation of this national bank currency to the extent of one-quarter or even one-half per cent, is a slight evil compared to the fatality of the Treasury Department, which, in order to prevent a further depreciation of this already depreciated cur-

rency, actually accepts it at par in its dealings with the public, and seeks to elevate it to the position of the true government currency of the country. A more perverse or purblind action on the part of a government is difficult to conceive, or one more likely to end in confusion and disaster. The prices of gold and government bonds on the Stock Exchange are quoted in greenback currency. In the dealings with the Treasury they are quoted in national bank currency, and by means of this artificial contrivance the extent of the depreciation really is, and the banks are actually protected against the demands of the holders to have their notes redeemed. And this, we shall probably be told by the radical paper bank ring, is a step towards specie payments.

No two paper currencies thus existing the intelligent Treasury management has within the last few days added another element of confusion. According to the last debt statement the Treasury held in its vaults 106 millions of gold, of which 20 millions belonged to private citizens, who had nominally deposited it in the Treasury. In reality this deposit is a mere fiction. No one, except in very rare instances, ever deposits gold coin in the Treasury. The truth is that the Treasury, instead of paying out gold coin to its creditors, pays out the so-called certificates of deposit, which are everywhere accepted in preference to the coin, because of their greater convenience, and because every one believes that the coin is immediately obtainable for them. Ordinarily these are never presented for redemption. They are only presented for redemption when the coin is wanted for export, and when so presented the Treasury coolly proposes to redeem them in small coin, which is worth from three-eighths to one per cent, less than double eagles. Now, it is very well for journals like the Times, eager defenders of the worst bank and Treasury tricks, to say that the holders of these certificates are only entitled to gold coin, and that dollar pieces are gold coin the same as double eagles. But no petting-fog can twist the fact that the American gold coin of commerce is the double eagle, and that the other smaller coins are not and never have been considered anything else but small change. To pretend that the Treasury is justified in any such plea as that in paying its coin certificates in small change is preposterous. Unquestionably it is a mere pretense. The true reason is that they have not the double eagles—that, like all other radical boasts, this immense Treasury coin balance is a sham, and consists, not of merchantable coin, but of small change, worth probably fully one per cent, less than it is represented to be. The Mint officers have for the last ten years gone on in a stupid, mechanical way, coining at an enormous expense to the country, eagles and half-eagles and quarter-eagles and dollar pieces and double-eagles, all in the same proportion as before the war. The double-eagles have been steadily exported, and the small coin has wandered steadily into the Sub-Treasury, to drive the coin clerks desperate and further muddle our exchanges; and now the Treasury is full of a miscellaneous mass of small coin, useless for all practical purposes, and worth about two per cent, less than it is, yet still in its original shape of gold bars.

By these ingenious contrivances we have to-day the worst currency muddle that the world has ever seen. We have four distinct currencies:— 1. Greenbacks at par. 2. National bank notes at 1 per cent. discount. 3. Treasury gold certificates at 1 1/2 per cent. premium. 4. Real gold at 1 1/2 per cent. premium.

This first is the currency of the people; the second the currency of the Treasury; the third is the currency of the Gold Exchange; and the fourth the currency of commerce. Almost every transaction made to-day throughout the United States involves directly or indirectly a transfer from one to the other of these currencies, and everywhere such transfer involves an expense to the buyer and seller, of which the whole benefit goes to the few who form the daily shape of Mr. Boutwell's ignorant incompetency.

REPUBLICAN OPINION IN PENNSYLVANIA. From the N. Y. Times.

Several Republican newspapers in this State are in the habit of making virulent attacks on the administration of President Grant. Some of these attacks are manifestly prompted by the corrupt Democrats, who can use money in more ways than one. But notwithstanding all these attempts, the great mass of Republicans refuse to be led by those who seek to deliver the nation into the hands of the Democratic party. The electoral college of Pennsylvania is second in importance only to New York, and exerts equal influence on the formation of political opinions. Indeed, the influence of Pennsylvania on Republican opinion is even greater than that of New York. The Republican State Convention which was held at Harrisburg on the 18th declared unreservedly,

"That the administration of President Grant meets the full approval of the Republican party of Pennsylvania, its financial policy, by which the national debt is steadily reduced; the reduction in expenditures of the Government; honest collection of the revenues; his fidelity to the principles of human rights, through which the liberty of all is secured in every part of the land; his loyalty to the people, in having no policy to enforce against their will, and the spotless integrity of his administration, merit the continued confidence of the American people, and point to him as an honored leader of our party, and the standard-bearer of the Republican party in 1872."

The Republican party of Pennsylvania does not think it too early to discuss the question of the next Presidency, and the above resolution is a significant reply to the fault-finders. The administration of General Grant is emphatically approved, and the President himself is named as the choice of the Republicans of Pennsylvania in 1872. The convention had a more important duty to perform than the nomination of State officers. Its members felt that the result in Pennsylvania next fall would have a very considerable influence on the canvass of 1872, and wisely resolved not to allow their opinions to remain doubtful. The Presidential succession is always a troubled question in the State canvass which immediately precedes the national nominating convention. The Republicans of Pennsylvania have not avoided the issue, but have chosen to express unreserved confidence in General Grant in 1872. This will cause another change in the programme of the Herald.

Precious to the Republican National Convention of 1864, the same factious opposition which is now being made to the administration of President Grant was directed against Mr. Lincoln. Then, as now, it was confined to a comparatively limited section of the party. When the point came to be decided, the party felt that a change at that important crisis would greatly endanger, if not destroy, the objects it had at heart, and the Rebellion was re-elected. Since then, the Rebellion has been subdued, and the Union restored, but the danger has not wholly passed away. That the Union was not destroyed, and that

the country is now at peace, are results wholly due to the Republican party. The restoration of the Union was jeopardized for the moment by the course taken by Andrew Johnson. Gen. Grant, commander of the army and acting Secretary of War, lent efficient aid to Congress in thwarting the plans of President Johnson. With the lessons of those few weeks deeply impressed on his mind, General Grant came to the Presidency declaring that he had no policy to enforce against the will of the people. His acts have proved that this declaration was earnestly made, and the people at large, although quiet and unexcited, cordially approve of his efforts in their behalf. The resolution of the Pennsylvania convention speaks the sentiment of the whole party when it affirms that there is to-day no man more entitled to the confidence of the whole country than President Grant. Those who find fault with his policy, which the Republicans of Pennsylvania say is that of the people, do not suggest a better one; and it will puzzle them to find a man who is, upon the whole, more deserving of support and encouragement than the present incumbent of the Presidency.

SOLDIERS AND PRESIDENTS. From Harper's Weekly (Edited by G. W. Curtis).

It is a curious conceit to suppose that any conspicuous man who is supposed to be popular, and who says or does something opposed to the Republican policy, is instantly exalted as a Democratic candidate for the Presidency. A man who yesterday was not thought of in that view, to-day criticizes some action or word of the dominant party, and for that reason, without the slightest regard to his character or antecedents, is vociferously saluted as the coming man. The first impression is one of profound contempt for those who shout, and the second one of shame that should be considered possible to select a chief magistrate for such a reason.

The present President of the United States is a soldier whose incomparable services in the field were enhanced by his simplicity, integrity, and modesty. Elected to the Presidency totally inexperienced in the conduct of political affairs, and at a time of the most bitter agitation, the consequence of civil war, he has shown no disposition whatever to forget his duty as a loyal citizen and civil magistrate, and to devote his long goodly life to the honorable, patriotic fidelity of General Grant as much as they trusted that of General Washington or Mr. Lincoln. No more than they has he shown any impatience of the peaceful processes of law, nor in his Cabinet has he thought fit to surround himself with military associates. Indeed, General Grant is another illustration of the fact that in a republic like this signal military success and consequent political elevation do not destroy the loyalty of an honest citizen to the sacred conditions of free popular government.

Yet he has been denounced as a possible usurper, as a chief designing to retain power by force. The Democratic candidate for the Vice-Presidency in 1868 bade the country beware of seating an emperor in the White House, and insinuated that General Grant might use the army to subvert the Government. Unfortunately for the force of his warning, this Democratic candidate was the very gentleman who had obtained his nomination upon the ground of a letter in which he declared that certain constitutional amendments and laws ought to be annulled by the army. His denunciations and warnings were, therefore, exceedingly ludicrous. And recently a Democratic paper rejoices in the probable ratification of the English treaty, because if the breach is not healed now there may be war; and if there is war this ferocious butcher, Grant, will command the army, and it he equal. It has never failed to effect a cure, giving tone and strength to the system debilitated by disease. Its wonderful effects upon these complaints are so well known that it is unnecessary to mention the names of the many other remedies. It can well be called

THE GREAT BLOOD PURIFIER. PREPARED BY H. R. STEVENS, BOSTON, MASS. Price \$1-25. Sold by all Druggists. 439 Arch.

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ICE. "PRICE OF ICE LOW ENOUGH TO SATISFY ALL." "BE SURE KNICKERBOCKER IS ON THE WAGON." KNICKERBOCKER ICE COMPANY. THOS. E. CAMPBELL, President. E. P. KENSHAW, Vice-President. A. HUNT, Treasurer. W. H. HENRY, Superintendent. Principal Office, No. 425 WALNUT STREET, Philadelphia. Branch Offices and Depots, North Pennsylvania Railroad and Master Street, Ridge Avenue and Willow street, Willow Street Wharf, Delaware Avenue, Twenty-third and Hamilton streets, Ninth Street and Washington Avenue, Pine Street Wharf, Schuylkill, No. 124 North Second Street, Camden, N. J., and Cape May, New Jersey. Prices for Families, Offices, etc. 1871. 8 pounds daily, 50 cents per week. 12 " " " 60 " " " 20 " " " 75 " " " 30 " " " 90 " " " Half bushel or forty pounds, 20 cents each delivery. 429 3/4

WATCHES, JEWELRY, ETC. GOLD MEDAL REGULATORS. G. W. RUSSELL, No. 22 NORTH SIXTH STREET, Begs to call the attention of the trade and customers to the annexed letter.

Having opened a new and splendid store for the accommodation of the ladies who desire fine HAIR WORK, the best artists and the most experienced employed in this line of business, who have had twelve years' experience in France and Germany, making up all the various designs of HAIR WORK, COMBS, BRUSHES, and all the accessories of the trade, at the very lowest prices. "First Manufacturer of Regulators," "Freiburg, Germany."

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LEGAL NOTICES. NOTICE IS HEREBY GIVEN, THAT I HAVE applied to the Judges of the Court of Common Pleas of the City and County of Philadelphia, for the benefit of the insolvent laws of this Commonwealth, and the said Court has appointed MONDAY, the 22nd day of May, 1871, at 10 o'clock A. M., at the Court of Common Pleas Room, to hear me and my creditors.

THOMAS J. WILSON, Debtor. J. H. WILSON, Attorney. No. 224 CHESNUT STREET.

MEDICAL. WATTS' NERVOUS ANTIDOTE. THE GREAT BLOOD PURIFIER. A valuable Indian compound, for restoring the health, and for the permanent cure of all diseases arising from impurities of the blood, such as Scrofula, Serofulous Humor, Cancer, Cancerous Humor, Erysipelas, Cancer, Salt Rheum, Pimples and Humors on the Face, Ulcers, Conghs, Catarrh, Bronchitis, Neuralgia, Rheumatism, Pains in the Side, Dyspepsia, Constipation, Costiveness, Piles, Headache, Dizziness, Nervousness, Faintness at the Stomach, Palms in the Back, Kidney Complaints, Female Weakness, and General Debility.

Having seen the wonderful curative effects of WATTS' NERVOUS ANTIDOTE in cases of apoplexy, Paralysis, severe Neuralgia, Dentistry, and other nervous diseases, I most heartily recommend its use as a most valuable medicine. Yours truly, S. M. MALLORY, M. D., No. 41 Fourth Avenue, Corner Thirty-second Street.

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REAL ESTATE AT AUCTION. PEREMPTORY SALE—THOMAS & SONS, Auctioneers.—Mortgages, \$3000, \$5000, \$1000, and \$1200. On Tuesday, May 23, 1871, at 10 o'clock noon, will be sold at public sale, at the Philadelphia Exchange, the following described mortgages, viz:— No. 1. All that mortgage, dated June 11, 1870, for \$3000, payable by Jas. J. Loughery and Edward Gillen (ten years to run), secured by a new three-story brick dwelling, nearly finished, and lot of ground, east side of Twenty-third street, 25 feet south of Pemberton street, 16 feet front, and in depth 55 feet. No. 2. All that mortgage, dated June 11, 1870, for \$5000, payable by James J. Loughery and Edward Gillen (ten years to run), secured by a new three-story brick dwelling, nearly finished, and lot of ground, east side of Twenty-third street, 25 feet south of Pemberton street, 16 feet front, and in depth 55 feet. No. 3. All that mortgage, dated June 11, 1870, for \$1200, payable by James J. Loughery and Edward Gillen (ten years to run), secured by a lot of ground, south side of Pemberton street, 74 feet 6 inches west of Twenty-second street, 16 feet front, and in depth 40 feet. No. 4. All that mortgage, dated June 11, 1870, for \$1000, payable by James J. Loughery and Edward Gillen (ten years to run), secured by a lot of ground, south side of Pemberton street, 60 feet 6 inches west of Twenty-second street, 16 feet front, and in depth 40 feet.

PEREMPTORY SALE—THOMAS & SONS, Auctioneers.—Two Valuable Building Lots, corner of Jefferson and Upland streets, and adjoining corner lot on "Jefferson" street, between Upland and Germantown streets, containing in front of "Jefferson" street 25 feet, and in depth southwestwardly on the north line 100 feet 10 1/2 inches, and on the southeast line 100 feet 10 1/2 inches, and a width of 93 feet and 6 1/2 inches. Subject to a ground rent of \$25 1/2 per annum. No. 2. All that lot of ground, situated on the southwest corner of Jefferson and Upland streets, containing in front of "Jefferson" street 25 feet, and in depth southwestwardly on the north line 100 feet 10 1/2 inches, and on the southeast line 100 feet 10 1/2 inches, and a width of 93 feet and 6 1/2 inches. Subject to a ground rent of \$25 1/2 per annum. Sale absolute.

PUBLIC SALE.—THOMAS & SONS, Auctioneers.—Modern residence and stable, No. 122 Passyunk street, on Tuesday, May 23, 1871, at 10 o'clock noon, will be sold at public sale, at the Philadelphia Exchange, the following described lots of ground, situated on the west side of Twenty-third street, and extending in depth 12 feet, the house has parlor, dining-room, and kitchen on first floor; two chambers, sitting-room, bath, and closets on second floor; gas, bath, hot and cold water, water-closet, furnace, cooking range, etc. Clear of all incumbrances. Terms—\$5000 may remain on mortgage. M. THOMAS & SONS, Auctioneers, 518 Arch St., Nos. 129 and 141 S. FOURTH STREET.

REAL ESTATE—THOMAS & SONS, Auctioneers.—Three-story Brick Dwelling and Stable, No. 122 Passyunk street, on Tuesday, May 23, 1871, at 10 o'clock noon, will be sold at public sale, at the Philadelphia Exchange, all those brick messuages and the lot of ground, situated on the east side of Twenty-third street, and extending in depth 12 feet, the house has parlor, dining-room, and kitchen on first floor; two chambers, sitting-room, bath, and closets on second floor; gas, bath, hot and cold water, water-closet, furnace, cooking range, etc. Clear of all incumbrances. Terms—\$5000 may remain on mortgage. M. THOMAS & SONS, Auctioneers, 518 Arch St., Nos. 129 and 141 S. FOURTH STREET.

REAL ESTATE—THOMAS & SONS, Auctioneers.—Modern Three-story Brick Dwelling, No. 221 Franklin street, north of Susquehanna avenue, on Tuesday, May 23, 1871, at 10 o'clock noon, will be sold at public sale, at the Philadelphia Exchange, all that modern three-story brick dwelling, with one-story kitchen and lot of ground, situated on the east side of Franklin street, 35 feet south of Vine street, No. 223, containing in front 15 feet 4 inches, and extending in depth 52 feet 6 inches. The house has 10 rooms, bath, hot and cold water, underground drainage, and a full range of modern improvements. Immediate possession. M. THOMAS & SONS, Auctioneers, 518 Arch St., Nos. 129 and 141 S. FOURTH STREET.

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REAL ESTATE AT AUCTION. REAL ESTATE—THOMAS & SONS, Auctioneers.—A very desirable lot, situated on the corner of Passyunk and Chestnut Hills, 100 feet front, and 100